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LEPU BIOPHARMA CO., LTD.
樂普生物科技股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 2157)

**(1) REVISED INFORMATION IN
RESPECT OF THE ISSUE OF A SHARES,
(2) POSTPONEMENT OF EGM AND CLASS MEETINGS AND
(3) EXTENSION OF CLOSURE OF REGISTER OF MEMBERS FOR
THE POSTPONED EGM AND THE POSTPONED CLASS MEETING OF
H SHAREHOLDERS**

This announcement is made by Lepu Biopharma Co., Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.73 of the Listing Rules.

Reference is made to the announcement dated September 1, 2022 (the “**Original Announcement**”), the circular dated September 1, 2022 (the “**Original Circular**”), the notice of the 2022 first extraordinary general meeting dated September 1, 2022 (the “**Original Notice of EGM**”), the notice of the 2022 first class meeting of H Shareholders (the “**Original Notice of Class Meeting of H Shareholders**”), the notice of the 2022 first class meeting of Domestic Shareholders each dated September 1, 2022 (the “**Original Notice of Class Meeting of Domestic Shareholders**”, and together with the Original Notice of Class Meeting of H Shareholders, the “**Original Notices of Class Meetings**”) of the Company, and the proxy forms for each of the 2022 first extraordinary general meeting, 2022 first class meeting of H Shareholders and the 2022 first class meeting of Domestic Shareholders, each dated September 1, 2022 (the “**Original Proxy Forms**”), in relation to, among others, the Issue of A Shares. Unless otherwise defined herein, terms used in this announcement have the same meaning as defined in the Original Circular.

(1) REVISED INFORMATION IN RESPECT OF THE PROPOSED ISSUE OF A SHARES

As set out in the Original Announcement and the Original Circular, the Company proposed to apply to the relevant authorities in the PRC for the allotment and issue of not more than 414,861,209 A Shares and proposed to apply to the Shanghai Stock Exchange for the listing of, and permission to deal in, the A Shares on the Sci-Tech Board.

Subsequent to the despatch of the Original Circular, the Board has passed written resolutions on September 8, 2022, in which the Board has resolved to revise the following aspects of the resolutions in relation to the proposed Issue of A Shares:

1. Resolutions in relation to the proposed Issue of A Shares

The Board has resolved to revise the duration of the validity period of the resolutions in respect of the Issue of A Shares from a period of 24 months from the date of approval to a period of 12 months from the date of approval. Further, the Board would like to clarify that, given the issue price of the A Shares shall not be lower than the nominal value of the Shares (i.e. RMB1.00 per Share) pursuant to the PRC Company Law, the Company does not intend to issue the A Shares at a price lower than the higher of (a) the latest audited net asset value per Share prior to the proposed Issue of A Shares, and (b) the nominal value of the Shares of the Company. As such, the Company proposes to replace the resolutions numbered 1(v) and 1(x) in each of the Original Notice of EGM and the Original Notices of Class Meetings to be put forward for the Shareholders' approval at the EGM, the 2022 first class meeting of H Shareholders and the 2022 first class meeting of Domestic Shareholders of the Company, each as postponed in the manner set out in the below, to reflect the aforementioned change in the pricing methodology of the proposed Issue of A Shares and the validity period of the resolutions in relation to the Issue of A Shares.

2. Resolution in relation to the authorization to the Board of Directors and persons authorized by it to fully handle the relevant matters in connection with the Issue of A Shares and listing on the Sci-Tech Board

Consequential to the revision in the duration of the validity period of the resolutions in respect of the Issue of A shares as aforementioned, the Board has also resolved to revise the duration of the validity period of the resolutions in respect of the authorization to the Board of Directors and persons authorized by it to fully handle the relevant matters in connection with the Issue of A Shares and listing on the Sci-Tech Board from a period of 24 months from the date of approval to a period of 12 months from the date of approval, and propose to place the resolution number 2 in each of the Original Notice of EGM and the Original Notices of Class Meetings to be put forward for the Shareholders' approval at the EGM, the 2022 first class meeting of H Shareholders and the 2022 first class meeting of Domestic Shareholders of the Company, each as postponed in the manner set out in the below, to reflect the aforementioned change in the validity period of the resolutions in relation to the authorization to the Board of Directors and persons authorized by it to fully handle the relevant matters in connection with the Issue of A Shares and listing on the Sci-Tech Board.

(2) POSTPONEMENT OF EGM AND CLASS MEETINGS

As set out in the Original Announcement, the Original Circular, the Original Notice of EGM and the Original Notices of Class Meetings, the EGM will be held at Conference Room, Building 7, No. 37 Chaoqian Road, Changping District, Beijing, PRC on Friday, September 16, 2022 at 10:00 a.m., and the Class Meeting of H Shareholders and the Class Meeting of Domestic Shareholders will be held immediately after the conclusion of the EGM and immediately after the conclusion of the Class Meeting of H Shareholders, respectively, on Friday, September 16, 2022, at the same location.

Pursuant to Rule 13.73 of the Listing Rules, the Company shall provide the Shareholders with any material information on the subject matter to be considered at a general meeting that comes to the Directors' attention after the circular is issued. The Company must provide the information either in a supplementary circular or by way of an announcement not less than 10 business days before the date of the relevant general meeting to consider the subject matter. The meeting must be adjourned before considering the relevant resolution to ensure compliance with this 10 business day requirement by the chairman or, if that is not permitted by the issuer's constitutional document, by resolution to that effect.

To ensure that the Company is in full compliance with the requirements under Rule 13.73 of the Listing Rules, the EGM and the Class Meetings will be postponed.

The postponed EGM will be held at Conference Room, Building 7, No. 37 Chaoqian Road, Changping District, Beijing, PRC on Friday, September 23, 2022 at 5:00 p.m., the postponed Class Meeting of H Shareholders and the postponed Class Meeting of Domestic Shareholders will be held immediately after the conclusion of the postponed EGM and immediately after the conclusion of the postponed Class Meeting of H Shareholders, respectively, on Friday, September 23, 2022, at the same location.

A supplemental circular containing, among other things, the above matters, as well as a supplemental notice of EGM (the "**Supplemental Notice of EGM**"), a supplemental notice of Class Meeting of Domestic Shareholders (the "**Supplemental Notice of Class Meeting of Domestic Shareholders**") and a supplemental notice of Class Meeting of H Shareholders (the "**Supplemental Notice of Class Meeting of H Shareholders**"), together with revised proxy forms for the EGM and the Class Meetings (the "**Revised Proxy Forms**"), respectively will be dispatched to the Shareholders in due course. The Supplemental Notice of EGM shall be read together with the Original Notice of EGM, the Supplemental Notice of Class Meeting of Domestic Shareholders shall be read together with the Original Notice of Class Meeting of Domestic Shareholders, and the Supplemental Notice of Class Meeting of H Shareholders shall be read together with the Original Notice of Class Meeting of H Shareholders. The Revised Proxy Forms shall replace and supersede the Original Proxy Forms.

(3) EXTENSION OF CLOSURE OF REGISTER OF MEMBERS FOR THE POSTPONED EGM AND THE POSTPONED CLASS MEETING OF H SHAREHOLDERS

Due to the postponement of the EGM and the Class Meeting of H Shareholders, for the purpose of determining the H Shareholders who are entitled to attend and vote at the postponed EGM and the postponed Class Meeting of H Shareholders, the closure period of the register of members of the Company will be extended from the period from Wednesday, August 17, 2022 to Friday, September 16, 2022 (both days inclusive) to the period from Wednesday, August 17, 2022 to Friday, September 23, 2022 (both dates inclusive), during which period no transfer of H Shares will be registered. Accordingly, in order to be eligible for attending and voting at the EGM and the Class Meeting of H Shareholders (each as postponed), all properly completed transfer documents accompanied by the relevant share certificates must be lodged with the Company's H share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Tuesday, August 16, 2022.

There is no assurance that the Issue of A Shares and/or the listing on the Sci-Tech Board will proceed. Shareholders and investors are advised to exercise caution in dealings in the H Shares.

Further announcements on significant updates and development in relation to the Proposed Issue of A Shares will be made by the Company in due course, pursuant to the Listing Rules and other applicable laws and regulations. This announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for any securities of the Company.

By order of the Board
Lepu Biopharma Co., Ltd.
Dr. Pu Zhongjie
Chairman of the Board and Executive Director

Shanghai, the PRC, September 8, 2022

As at the date of this announcement, the board of directors of the Company comprises Dr. Pu Zhongjie as chairman and executive director, Dr. Sui Ziyue as executive director and chief executive officer, Dr. Hu Chaohong as executive director and co-chief executive officer, Ms. Pu Jue, Mr. Yang Hongbing and Mr. Lin Xianghong as non-executive directors, and Mr. Zhou Demin, Mr. Yang Haifeng and Mr. Fengmao Hua as independent non-executive directors.